FORM D

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SEC Mail Processing Section FORM D
NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR

AND 9 9 7008 UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL
OMB Number: 3235-0076
Expires: April 30, 2008
Estimated average burden
Hours per response 16.00

SEC USE	ONLY		
Prefix	Serial		
DATE REC	CEIVED		
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Name of Offering (, check if this in a mendment and name has changed, and incoming of Limited Partnership Interest of Fairfield Strategic Apartment Fund	licate change.)	
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506	Section 4(6) ULOE	
Type of Filing: New Filing Amendment		
A. BASIC IDENTIFICATION DA	TA DESCRIPTION OF THE PARTY OF	
1. Enter the information requested about the issuer		
Name of Issuer (check if this is an amendment and name has changed, and indic	ate change.)	i ibis illi millio illi ibis ibisto
Fairfield Strategic Apartment Fund III LP		8023807
Address of Executive Offices (Number and Street, City, State, Zip Code		ea Code)
5510 Morehouse Drive, Suite 200, San Diego, CA 92121	(858) 824-6400	
Address of Principal Business Operations (Number and Street, City, State, Zip Code (if different from Executive Offices)	Telephone Number (Including Ar	ea Code)
Brief Description of Business	P	ROCESSE
To acquire debt and equity investments in, redevelop, reposition, operate, lease	and sell, real estate properties.	
Type of Business Organization	other (please specify):	JAN 3 2008
☐ corporation ☐ limited partnership, already formed		THOMSON
□ business trust □ limited partnership, to be formed		FINANCIAL
Month	Year 0 7 · ⊠ Actual □] Estimated
Actual or Estimated Date of Incorporation or Organization: Organization: Organization: Organization: Organization:	1	J Estimated
CN for Canada; FN for other foreign		
GENERAL INSTRUCTIONS	, a. (3. (3. (3. (3. (3. (3. (3. (3. (3. (3	
Federal:		
Who Must File: All issuers making an offering of securities in reliance on an exemption et seq. or 15 U.S.C. 77d(6).		
When To File: A notice must be filed no later than 15 days after the first sale of sec the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is if received at that address after the date on which it is due, on the date it was main that address.	eceived by the SEC at the address	given below or,
Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Wash		
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of whice signed must be photocopies of the manually signed copy or bear typed or printed signature.	h must be manually signed. Any copi res.	es not manually
Information Required: A new filing must contain all information requested. Amendment any changes thereto, the information requested in Part C, and any material changes from Part E and the Appendix need not be filed with the SEC.	s need only report the name of the issu the information previously supplied in	uer and offering, n Parts A and B.
Filing Fee: There is no federal filing fee.		
State:		
This notice shall be used to indicate reliance on the Uniform Limited Offering Exement that have adopted ULOE and that have adopted this form. Issuers relying on ULO Administrator in each state where sales are to be, or have been made. If a state requires the exemption, a fee in the proper amount shall accompany this form. This notice shall state law. The Appendix to the notice constitutes a part of this notice and must be complete.	DE must file a separate notice with the payment of a fee as a precondition be filed in the appropriate states in a	the Securities to the claim for
ATTENTION		·
Failure to file notice in the appropriate states will not result in a loss of the fe	deral exemption. Conversely, fails	ure to file the

a federal notice.

A. BASIC IDENTIFICATION DATA Enter the information requested for the following: 2. Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. General and/or Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer □ Director Managing Partner Full Name (Last name first, if individual) FF Strategic Apartment Fund III LLC Business or Residence Address (Number and Street, City, State, Zip Code) 5510 Morehouse Drive, Suite 200, San Diego, CA 92121 Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) General and/or ☐ Beneficial Owner ☐ Executive Officer ☐ Director Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) General and/or ☐ Beneficial Owner ☐ Executive Officer □ Director Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

B. INFORMATION ABO	UT OFFERING						
Yes 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?							
2. What is the minimum investment that will be accepted from any indi *(The minimum initial investment is \$25,000,000, provided that the G	vidual?						
lesser amounts).	Yes No						
3. Does the offering permit joint ownership of a single unit?							
4. Enter the information requested for each person who has been or was similar remuneration for solicitation of purchasers in connection with associated person or agent of a broker or dealer registered with the dealer. If more than five (5) persons to be listed are associated person for that broker or dealer only.	h sales of securities in the offering. If a person to be listed is an SEC and/or with a state or states, list the name of the broker or						
Full Name (Last name first, if individual) N/A							
Business or Residence Address (Number and Street, City, State, Zip Code	e)						
Name of Associated Broker or Dealer							
States in Which Person Listed Has Solicited or Intends to Solicit Purchas (Check "All States" or check individual States)							
□AL □AK □AZ □AR □CA □CO □CT	DE DC DFL DGA DHI DID						
☐IL ☐IN ☐IA ☐KS ☐KY ☐LA ☐ME ☐MT ☐NE ☐NV ☐NH ☐NJ ☐NM ☐NY	MD						
□RI □SC □SD □TN □TX □UT □VT	□VA □WA □WV □WI □WY □PR						
Full Name (Last name first, if individual)							
Business or Residence Address (Number and Street, City, State, Zip Cod	е)						
Name of Associated Broker or Dealer	· · · · · · · · · · · · · · · · · · ·						
States in Which Person Listed Has Solicited or Intends to Solicit Purchas (Check "All States" or check individual States)	——————————————————————————————————————						
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RI SC SD TN TX OUT VT	OVA OWA OWY OWI OWY OPR						
Full Name (Last name first, if individual)							
Business or Residence Address (Number and Street, City, State, Zip Code)							
Name of Associated Broker or Dealer							
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)							
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☐MT ☐NE ☐NV ☐NH ☐NJ ☐NM ☐NY ☐RI ☐SC ☐SD ☐TN ☐TX ☐UT ☐VT	UVA UWA UWV UWI UWY UPR						

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND U	SE OF PROC	CEEDS
l.	Enter the aggregate offering price of securities included in this offering and the tot amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is a exchange offering, check this box \(\square\$ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.	an	
		Aggregate	Amount
		Offering Price	Aiready Sold
	Debt <u>\$</u>		\$
	Equity		\$
	☐ Common ☐ Preferred		
	Convertible Securities (including warrants)		\$
	Partnership Interests	250,000,000*	\$120,000,000
	Other (Specify)		\$
	-	250,000,000*	\$ 120,000,000
		Ongoing- no naximum	
۷.	Enter the number of accredited and non-accredited investors who have purchased securiti in this offering and the aggregate dollar amounts of their purchases. For offerings und Rule 504, indicate the number of persons who have purchased securities and the aggrega dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	er te	
		Number of Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	3	\$130,000,000 \$ N/A
	Non-accredited Investors		- S N/A
	Total (for filings under Rule 504 only)		3 11/A
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for a securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (1) months prior to the first sale of securities in this offering. Classify securities by type lists in Part C — Question 1.	2)	
		Type of	Dollar
	Type of offering	Security	Amount Sold
	Rule 505		\$ N/A

N/A

N/A

0.00

Regulation A

Rule 504

Total.....

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES	AND	USE O	FPKO	CEE	,DS
a.	Furnish a statement of all expenses in connection with the issuance and exclude amounts relating solely to organization expenses of the issuer future contingencies. If the amount of an expenditure is not known, furnish the estimate.	The ir	iformatic	n may	be gi	ven as subject t
	Transfer Agent's Fees Printing and Engraving Costs Legal Fees Accounting Fees Engineering Fees Sales Commissions (specify finders' fees separately) Other Expenses (identify) Total					,000,000
b	Enter the difference between the aggregate offering price given in response — Question 1 and total expenses furnished in response to Part C — Question difference is the "adjusted gross proceeds to the issuer."	4.a. T	`his		\$24	9,000,00 <u>0*</u>
Īr				*Ongo		no maximum
fi li	ndicate below the amount of the adjusted gross proceeds to the issuer used or proceeds for each of the purposes shown. If the amount for any purpose is no armish an estimate and check the box to the left of the estimate. The total of the sted must equal the adjusted gross proceeds to the issuer set forth in response to buestion 4.b above.	posec knov ayme	l to wn, ents	*Ongo		
fi li	ndicate below the amount of the adjusted gross proceeds to the issuer used or proceed for each of the purposes shown. If the amount for any purpose is no armish an estimate and check the box to the left of the estimate. The total of the sted must equal the adjusted gross proceeds to the issuer set forth in response to	oposed knov oayme Part C	I to wn, ents — Paymen ficers, D & Affili	ts to		no maximum Payments to Others
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fi li Q S P P C A iii o R V	addicate below the amount of the adjusted gross proceeds to the issuer used or proceeds for each of the purposes shown. If the amount for any purpose is no armish an estimate and check the box to the left of the estimate. The total of the sted must equal the adjusted gross proceeds to the issuer set forth in response to buestion 4.b above. alaries and fees	oposed know	Payment S S S S S S S	ts to	oing-	Payments to Others \$ \$249,000,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

The issuer has duly caused this notice to be signed by the unconfollowing signature constitutes an undertaking by the issuer request of its staff, the information furnished by the issuer to	to furnish to the U.S. Securities and Exch	lange Commission, upon written
Issuer (Print or Type)	Signature	Date
Fairfield Strategic Apartment Fund III LP	Jans di	January 2008
Name (Print or Type) By: FF Strategic Apartment Fund III LLC, as General Partner	Title (Print or Type)	-Eta
By: Properties, Inc., its Manager		

D. FEDERAL SIGNATURE

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNAT	URE		
Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?				No
See Ap	pendix, Column 5, for	state response.		
2. The undersigned issuer hereby undertakes to fu Form D (17 CFR 239.500) at such times as requ		nistrator of any state in	which this notice is f	iled, a notice on
The undersigned issuer hereby undertakes to fu issuer to offerees.	rnish to the state admin	istrators, upon written	request, information	furnished by the
4. The undersigned issuer represents that the issue Limited Offering Exemption (ULOE) of the availability of this exemption has the burden of	state in which this no	tice is filed and unde	erstands that the issu	
The issuer has read this notification and knows the cundersigned duly authorized person.	contents to be true and	nas duly caused this no	otice to be signed on	its behalf by the
Issuer (Print or Type)	Signature		Date	···
Fairfield Strategic Apartment Fund III LP	Jans	a~;	January ∐ ,	2008
Name (Print or Type)	Title (Print or Type)		f	
By: FF Strategic Apartment Fund III LLC, as General Partner	Child &	inmed of	Huer	
By FF Properties, Inc., its Manager				
By:				· ·

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

4 2 3 1 Disqualification under State ULOE Type of security (if yes, attach Intend to sell and aggregate explanation of waiver to non-accredited offering price Type of investor and granted) Investors in State offered in state amount purchased in State (Part E-Item 1) (Part B-Item 1) (Part C-Item 1) (Part C-Item 2) Number of Number of Non-Accredited Accredited No Yes No Investors Amount Investors Amount Yes State AL AK ΑZ AR \boxtimes \boxtimes 3 \$130,000,000 CA Partnership Interest CO CT DE DC FL GA HI ID ΙL IN ΙA KS KY LA ME MD MAΜI MN MS MO MT

APPENDIX

AFFENDIA									
1		2	3	4			5		
	to non-a	to sell ccredited s in State -Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
NE									
NV									
NH									
NJ									
NM									
NY									
NC									
ND									
ОН									
ОК									
OR									
PA									
RI									
SC									
SD									
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